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OF COUNSEL
URBAN A. LESTER

SURFACE TRANSPORTATION BOARD

January 9, 2009

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Termination of Loan and Security Agreement, dated as of January 8, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Loan and Security Agreement previously filed with the Board under Recordation Number 24264-D.

The name and address of the party to the enclosed document are:

Secured Party: RBS Asset Finance, Inc. (f/k/a RBS Lombard, Inc., f/k/a Lombard US Equipment Finance Corporation)
71 South Wacker Drive, 28th Floor
Chicago, IL 60606

[Pledgor: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036]

Anne K. Quinlan, Esq.
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A description of the railroad equipment covered by the enclosed document is:

915 steel covered hopper cars within the series EQUX 620124 through EQUX 631033 as more particularly set forth in the exhibit to the Memorandum of Loan and Security Agreement filed under Recordation Number 24264-D

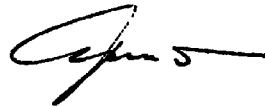
A short summary of the document to appear in the index is:

Memorandum of Termination of Loan and Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

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SURFACE TRANSPORTATION BOARD

MEMORANDUM OF TERMINATION OF LOAN AND SECURITY AGREEMENT

The undersigned, RBS Asset Finance, Inc. (f/k/a RBS Lombard, Inc., f/k/a Lombard US Equipment Finance Corporation (the "Secured Party"), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby acknowledge the termination of the Loan and Security Agreement, dated as of March 28, 2003 (the "Security Agreement") between Secured Party and The CIT Group/Equipment Financing, Inc. (the "Pledgor"). A Memorandum of Loan and Security Agreement between Secured Party and Pledgor was (i) filed with the Surface Transportation Board on March 28, 2003 under Recordation Number 24264-D and (ii) deposited with the Registrar General of Canada on March 28, 2003.

The duties and obligations of the parties to the Security Agreement have been satisfied and discharged. Wherefore, this filing hereby fully terminates of record the Memorandum of Loan and Security Agreement.

IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its duly authorized officer this 8th day of January, 2009.

RBS ASSET FINANCE, INC.

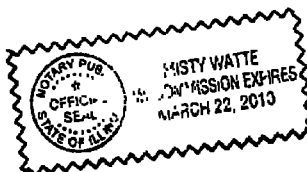
By: [Signature]
Name: RICHARD J. POWELL
Title: VICE PRESIDENT

STATE OF IL)
COUNTY OF COOK) ss:

On this 8th day of January, 2009, before me personally appeared Richard Powell, to me personally known, who, being by me duly sworn, says that he/she is a Vice President of RBS Asset Finance, Inc., that he/she is authorized to execute the foregoing instrument on behalf of said corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and that he/she acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

[Signature]
Notary Public

My commission expires:

3/22/2010

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

1/9/09



Robert W. Alvord